

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 31, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796DX4	
High Rate ¹	0.065%	
Allotted at High Price	7.76%	
Investment Rate ²	99.967139	
	0.066%	
Median Rate ³	0.060%	
Low Rate ⁴	0.040%	
Issue Date	April 03, 2014	
Maturity Date	October 02, 2014	
	Tendered	Accepted
Competitive	\$118,184,500,000	\$22,049,960,000
Noncompetitive	\$374,054,000	\$374,054,000
FIMA (Noncompetitive)	\$576,000,000	\$576,000,000
Subtotal ⁵	\$119,134,554,000	\$23,000,014,000⁶
SOMA	\$0	\$0
Total	\$119,134,554,000	\$23,000,014,000
	Tendered	Accepted
Primary Dealer ⁷	\$95,625,000,000	\$11,045,800,000
Direct Bidder ⁸	\$10,405,000,000	\$1,655,660,000
Indirect Bidder ⁹	\$12,154,500,000	\$9,348,500,000
Total Competitive	\$118,184,500,000	\$22,049,960,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$119,134,554,000/\$23,000,014,000 = 5.18

⁶Awards to TreasuryDirect = \$229,327,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.